

APPENDIX 11

Exhibit “I”

Lender Consents to Speer’s purchase of Manners’ Interest in Royce

CONSENT AND WAIVERS

BANK
Royal Bank of Canada (RBC) Centura
Wachovia Bank
First Bank & Trust
First Horizon
Comerica
Guaranty Bank
Regions Bank
Key Bank
Texas Capital Bank
Citibank
Capital One

AMEGY007466

73



CONSENT AND WAIVER

August 16, 2006

Mr. Chad Botkin
RBC Centura
11011 Richmond
Suite 850
Houston, Texas 77042

Re: [Loan] Agreement dated as of March 16, 2005 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and RBC Centura, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Botkin:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, LP consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

Royce Homes • Espree Homes • Texas Colonial Homes • Enclave Homes • Michael Thomas Estate Homes
Hammersmith Financial

Atlanta • Houston • Phoenix • Dallas/Fort Worth

AMEGY007467

interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,

on behalf of itself and the other Companies referred to in this letter

By: 

John M. Speer, President

AUGUST 25,

Accepted and Agreed as of /, 2006.

RBC CENTURA

By: 

Name: CHAD E. BOTKIN

Title: VICE PRESIDENT

AMEGY007468

From:

08/30/2006 08:54 #567 P.002/003

CONSENT AND WAIVER

_____, 2006

Mr. Tommy Johnson
Wachovia Bank
9601 Katy Freeway, Suite 315
Houston, Texas 77024

Re: Loan Agreement dated as of December 1, 2003 (as amended, restated, supplemented, renewed or extended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and certain of the "*Companies*" as defined below; and Wachovia Bank, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the *Financing Agreement*.

Dear Mr. Johnson:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, L.P. consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce Homes-Phoenix, LLC, Royce Homes Construction, LLC, HammerSmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the *Financing Agreement*, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the *Financing Agreement*, that would prohibit the change of control and transfer of ownership interests that are contemplated by the Ownership Consolidation, and (3) waives any potential default, default or event of default (however therein referred to or defined) under the *Financing Agreement*, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in

08/20/16000-4235082.DOC

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From:

08/30/2006 08:54 AM #567 P.006/003

2006
Page 2

connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the contribution of interests or change in ownership of any of the Companies required to consummate the Ownership Consolidation.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Solomon (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP

on behalf of itself and the other Companies referred to in this letter

By:

John H. Spear, President

Accepted and Agreed as of Aug. 30, 2006.

WACHOVIA BANK

By:

Name: Maurice M. Ryan
Title: Vice President

AMEGY007470

1953_0005



CONSENT AND WAIVER
August 16, 2006

Ms. Michele Alvarado
First Bank & Trust
8820 Westheimer
Houston, Texas 77063

Re: [Loan] Agreement dated as of November, 2005 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and First Bank & Trust, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Ms. Alvarado:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, L.P. consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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AMEGY007471

interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,
on behalf of itself and the other Companies referred
to in this letter

By: 

John L. Speer, President

Accepted and Agreed as of , 2006.

FIRST BANK & TRUST

By: 

Name: Michele B. Alvarado

Title: SVP

AMEGY007472

1953_0007



roycebuilders.com

CONSENT AND WAIVER

August 16, 2006

MARY WINBOURN
~~Mr. Charles Dunshie~~
First Horizon
1250 Wood Branch Park Drive
Suite 600
Houston, Texas 77079

Re: [Loan] Agreement dated as of December 15, 2003 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and First Horizon, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Dunshie:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, LP consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,
on behalf of itself and the other Companies referred
to in this letter

By: _____

John H. Speer
John H. Speer, President

Accepted and Agreed as of 2/1, 2006.

FIRST HORIZON

By: _____

Name: MARTY WINBOURN

Title: VICE PRESIDENT

AMEGY007474



roycebuilders.com
CONSENT AND WAIVER
August 16, 2006

Mr. Larry Stroud
Comerica
One Shell Plaza
Mail Code 6552
910 Louisiana, Suite 300
Houston, Texas 77002

Re: [Loan] Agreement dated as of August 1, 2003 (as amended from time to time, the "Financing Agreement"), among Royce Homes, LP ("Royce Homes"), and the "Companies" as defined below, and Comerica, as lender ("Lender"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Stroud:

The Companies have advised Lender that John Speer (the "Buyer") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Mannars, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "Seller"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will combine their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, L.P. consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, L.P., Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes Atlanta, LLC, Royce Homes Dallas, L.P., Royce Homes North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "Company" or the "Companies", and such transaction or series of transactions are hereinafter referred to as the "Ownership Consolidation").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership.

Royce Homes • Royce Homes •

• Endless Homes • Michael Thomas Brian Mannars
Hammersmith Financial

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interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

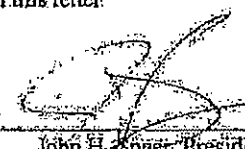
The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

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Sincerely,

ROYCE HOMES, LP,
on behalf of itself and the other Companies referred
to in this letter

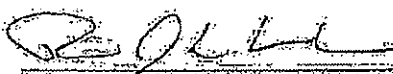
By:


John H. Spier, President

Accepted and Agreed as of .2006.

COMERICA

By:


Name: Paul Edwards

Title: Assistant Vice President

AMEGY007476

#15



roycebuilders.com

CONSENT AND WAIVER

August 16, 2006

Mr. Sam Meade
Guaranty Bank
8333 Douglas Avenue
Dallas, Texas 75225

Re: [Loan] Agreement dated as of May 6, 1996 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and Guaranty Bank, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Meade:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, LP consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP; and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

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If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,


ROYCE HOMES, LP,
on behalf of itself and the other Companies referred
to in this letter

By: 

John H. Speer, President

Accepted and Agreed as of , 2006.

GUARANTY BANK

By: 
Name: SAM A. MEADE
Title: SENIOR VICE PRESIDENT

AMEGY007478



CONSENT AND WAIVER
August 16, 2006

Mr. Gary Barth
Regions Bank
999 North Shepherd
Houston, Texas 77008

Re: [Loan] Agreement dated as of April 30, 2004 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and Regions Bank, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Barth:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which: (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

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Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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Hammersmith Financial

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interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,

on behalf of itself and the other Companies referred to in this letter

By: 

John H. Spear, President

Accepted and Agreed as of 8/29, 2008.

REGIONS BANK

By: 

Name:

GARY E. BARTH

Title:

SENIOR VICE PRESIDENT

AMEGY007480



CONSENT AND WAIVER
August 16, 2006

Mr. John Swanson
Key Bank
3050 Post Oak Blvd Suite 500
Houston, Texas 77056

Re: [Loan] Agreement dated as of August 16, 2005 (as amended from time to time, the "*Financing Agreement*"), among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and Key Bank, as lender ("*Lender*");
unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Swanson:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Mannors, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, LP consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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Hammersmith Financial

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AMEGY007481

interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,

on behalf of itself and the other Companies referred to in this letter

By: _____

John H. Speer, President

Accepted and Agreed as of *September 5*, 2006.

KEY BANK

By: _____

Name: JOHN A. SWANSON

Title: VICE PRESIDENT

AMEGY007482

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08/25/2008 12:15 FAX

0002/003



roycebuilders.com

CONSENT AND WAIVER

August 15, 2008

Mr. Steve Eberhardt
Texas Capital Bank
2100 McKinney Avenue
Suite 900
Dallas, Texas 75201

Re: [Loan] Agreement dated as of August 31, 2004 (as amended from time to time, the "Financing Agreement"), among Royce Homes, LP ("Royce Homes"), and the "Companies" as defined below; and Texas Capital Bank, as lender ("Lender"), unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Eberhardt:

The Companies have advised Lender that John Speer (the "Buyer") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Mansore, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "Seller"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P., and (b) Seller will sell to Buyer, and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, L.P. consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce Homes Phoenix, LLC, Royce Homes Construction, LLC, HammerSmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, LP, and TCH Land, LP (all such entities are referred to singularly or collectively as the "Company" or the "Companies"), and such transaction or series of transactions are hereinafter referred to as the "Ownership Consolidation").

Lender hereby expressly: (1) consents to the consummation of the Ownership Consolidation; (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership;

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0998/003

interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, LLP, counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Rao Saliman (Doc 713-226-6685 / jsaliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

Sincerely,

ROYCE HOMES, LP,

on behalf of itself and the other Companies referred to in this letter.

By: 

John H. Spicer, President

Accepted and Agreed as of 2006

TEXAS CAPITAL BANK

By: 

Name: STEVE ESCHMILLER

Title: SENIOR VICE PRESIDENT

AMEGY007484

1953_0019



roycebuilders.com

CONSENT AND WAIVER

August 16, 2006

Mr. Garrett Longwell
Capital One
5718 Westheimer
Suite 100
Houston, Texas 77057

Re: [Loan] Agreement dated as of June 4, 1997 (as amended from time to time, the "*Financing Agreement*"); among Royce Homes, LP ("*Royce Homes*"), and the "*Companies*" as defined below, and Capital One, as lender ("*Lender*"); unless otherwise defined herein, all terms used herein shall have the meanings given such terms in the Financing Agreement.

Mr. Longwell:

The Companies have advised Lender that John Speer (the "*Buyer*") intends to enter into a Contribution Agreement and Interest Purchase Agreement with Michael G. Manners, DWM Holdings, Inc. and Saracen Holdings, Inc. (collectively the "*Seller*"), pursuant to which (a) Seller and Buyer (together with the other owners of the Companies which are affiliates of Buyer) will contribute their direct and indirect ownership interests in the Companies to a newly formed limited partnership known as Royce Holdings, L.P. and (b) Seller will sell to Buyer and Buyer will purchase all equity interests of Seller in Royce Holdings, L.P.

The Companies contributed by the Buyer and Seller to Royce Holdings, LP consist of Royce Homes, L.P., Park Lake Communities, L.P., Royce Model Homes, LP, Royce HomesPhoenix, LLC, Royce Homes Construction, LLC, Hammersmith Financial, LP, and TCH Financial, L.P., together with all subsidiaries of such entities including but not limited to Royce Homes - Atlanta, LLC, Royce Homes - Dallas, L.P., Royce Homes - North Carolina, L.L.C., Texas Colonial Homes, L.P. and TCH Land, LP (all such entities are referred to singularly or collectively as the "*Company*" or the "*Companies*", and such transaction or series of transactions are hereinafter referred to as the "*Ownership Consolidation*").

Lender hereby expressly (1) consents to the consummation of the Ownership Consolidation, (2) waives the Companies' compliance with any provisions in the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement, that would prohibit the change of control and transfer of ownership

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Hammersmith Financial

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interests that are contemplated by the Ownership Consolidation, (3) waives any potential default, default or event of default (however therein referred to or defined) under the Financing Agreement, or in any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by any Company in connection with the loans and extensions of credit under the Financing Agreement that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith, and (4) waives any potential default, default or event of default (however therein referred to or defined) under any other indebtedness or obligations of any of the Companies to Lender or under any document executed by any Company in connection with such indebtedness or obligations that would arise as a result of the Ownership Consolidation or the transaction contemplated in connection therewith.

The consent and waiver herein are each a one-time consent and waiver, and nothing contained herein shall obligate Lender to grant any additional or future consent or waiver with respect to any other provision in the Financing Agreement, any security agreement, deed of trust, mortgage, promissory note, collateral agreement, or other loan document executed by the Companies in connection with the loans and extensions of credit under the Financing Agreement, or in connection with any other indebtedness of any Company to Lender.

If you are in agreement with the foregoing, please execute this letter in the space indicated below and return an executed counterpart of this letter to Porter & Hedges, L.L.P., counsel to the Companies, at 1000 Main Street, 36th Floor, Houston, Texas 77002, Attn: Joyce Kao Soliman (fax 713-226-6685 / jsoliman@porterhedges.com). This consent and waiver will be effective and shall constitute a valid and binding agreement of the Companies and Lender when counterparts of this letter have been executed and delivered by the Companies and Lender. It is not necessary that all signatures appear on the same counterpart. Facsimiles or PDF (portable document format) copies are effective as originals.

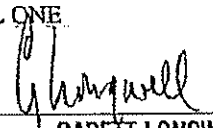
Sincerely,

ROYCE HOMES, LP,
on behalf of itself and the other Companies referred
to in this letter

By: 
John H. Speer, President

Accepted and Agreed as of 8/22 2006.

CAPITAL ONE

By: 
Name: GARETT LONGWELL
Title: VICE PRESIDENT

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